

Response Deadline: May 13, 2010 at 4:00 p.m.
Hearing Date: May 20, 2010 at 10:00 a.m.

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UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re

DPH Holdings Corp., et al.,

Reorganized Debtors.

Case No. 05-44481 (RDD)

Chapter 11
(Jointly Administered)

**LIMITED RESPONSE OF HSBC BANK USA, NATIONAL ASSOCIATION
TO REORGANIZED DEBTORS' FORTY-SEVENTH OMNIBUS OBJECTION
PURSUANT TO 11 U.S.C. § 503(B) AND FED.R. BANKR. P. 3007 TO (I) DISALLOW
AND EXPUNGE (A) CERTAIN ADMINISTRATIVE EXPENSE BOOKS AND
RECORDS CLAIMS, (B) A CERTAIN ADMINISTRATIVE EXPENSE
DUPLICATE CLAIM, AND (C) CERTAIN ADMINISTRATIVE EXPENSE
DUPLICATE SUBSTANTIAL CONTRIBUTION CLAIMS, AND
(II) MODIFY CERTAIN ADMINISTRATIVE EXPENSE CLAIMS**

HSBC Bank USA, National Association ("HSBC"), by its undersigned counsel,
submits this limited response ("Response") to the Reorganized Debtors' Forty-Seventh Omnibus
Objection Pursuant to 11 U.S.C. § 503(b) and Fed. R. Bankr. P. 3007 to (I) Disallow and
Expunge (A) Certain Administrative Expense Books And Records Claims, (B) a Certain
Administrative Expense Duplicate Claim, and (C) Certain Administrative Expense Duplicate
Substantial Contribution Claims, and (II) Modify Certain Administrative Expense Claims.

(Docket No. 19873) (“Objection”). In response to the Objection, HSBC respectfully states as follows:

Background

1. On October 8 and 14, 2005, Delphi Corporation (“Debtor”) and certain of its affiliates, predecessors of the Reorganized Debtors, filed voluntary petitions for relief under Chapter 11 of the Bankruptcy Code.

2. On July 14, 2009, HSBC filed a proof of claim (“Proof of Claim”) (Claim No. 18617), asserting an administrative expense claim against the Debtor in the amount of \$4,780,988.00 (“Claim Amount”) based upon amounts owed to HSBC by the Debtor, through June 1, 2009, under certain credit card agreements (“Agreements”) between HSBC and the Debtor.

3. Subsequent to the filing of the Proof of Claim, (i) the Agreements were assumed by the Reorganized Debtors, (ii) the Claim Amount was paid, and (iii) all other amounts owing under the Agreements continue to be paid by the Reorganized Debtors in the ordinary course of business.

4. On April 16, 2010, the Reorganized Debtors filed the Objection seeking the disallowance of the Proof of Claim on the ground that the Reorganized Debtors have no liability for the Claim Amount.

5. In response to the Objection, on May 11, 2010, HSBC filed a withdrawal of the Proof of Claim (Docket No. 20006). A copy of the Withdrawal is attached as **Exhibit A**.

6. On the same day, May 11, 2010, HSBC’s counsel contacted counsel for the Reorganized Debtors and advised that the Proof of Claim had been withdrawn.

7. Counsel for the Reorganized Debtors responded that, notwithstanding the Withdrawal, the Proof of Claim should be disallowed in accordance with the relief requested in the Objection.

Limited Response

8. Since HSBC voluntarily withdrew the Proof of Claim prior to the hearing on the Objection, any Order entered respecting the Proof of Claim should reflect the prior withdrawal of the Proof of Claim by HSBC.

WHEREFORE, HSBC respectfully requests that the Court enter an Order (a) denying the Objection as asserted against HSBC to the extent it is inconsistent with this Response, and (b) providing HSBC with such other and further relief as is appropriate.

Dated: May 12, 2010
Buffalo, New York

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